(b) if so, whether Government would reconsider it; and

(c) if so, by when, and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) No, Sir.

(b) and (c) Does not arise in view of the reply to part (a) above.

Beneficial Schemes under National Savings

566. SHRI N.K. PREMACHANDRAN: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to extend any concession of Income-Tax Provisions for the deposits of National Savings;

(b) if so, the details thereof;

(c) whether Government propose to introduce any new beneficial schemes to attract the deposits under National Savings Scheme;

(d) if so, the details thereof;

(e) whether Government propose to increase the rate of interest admissible to the deposits under National Savings Scheme; and

(f) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) and (b) No, Sir. Savings instruments like the National Savings Certificate VIIIth issue, National Savings Scheme, 1992 and Public Provident Fund already get the benefit of tax rebate under section 88 of the Income Tax Act on initial investment and deduction from gross total income under section 80-L of the Income Tax Act on accrued interest as per specified limits. Post Office Time Deposit, Recurring Deposit and Monthly Income Schemes are also eligible for deduction from gross total income under section 80-L of the Income Tax Act on accrued interest as per specified limits.

(c) and (d) At present, no new scheme is proposed to be introduced under small savings schemes.

(e) and (f) At present there is no such proposal under consideration of the government.